

Message Text

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10

ACTION EA-09

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06

SP-02 CIEP-02 LAB-04 SIL-01 OMB-01 PA-02 PRS-01 /080 W

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P 040858Z FEB 76

FM AMEMBASSY TOKYO

TO DEPT OF TREASURY WASHDC PRIORITY

SECSTATE WASHDC PRIORITY 6644

INFO AMEMBASSY BONN

AMEMBASSY LONDON

AMEMBASSY OTTAWA

AMEMBASSY PARIS

USMISSION EC BRUSSELS

UNCLAS TOKYO 1713

TREASURY FOR PELIKAN

DEPT PASS EXIMBANK FOR MINIKES

E.O. 11652: N/A

TAGS: EFIN, JA

SUBJECT: NEWS STORY ON EXPORT CREDIT AGREEMENT

1. JAPANESE LANGUAGE ASAHI SHIMBUN IN AM AND ENGLISH
LANGUAGE VERSION IN PM FEB 4 HAD LEAD STORIES BUT FACTUAL
REPORTING DEVOTED TO SUBJECT FOLLOWING IS ENGLISH
TRANSLATION OF SECTION OF MOST INTEREST TO WASHINGTON
AGENCIES.

2. "AN INTERNATIONAL AGREEMENT AMONG THE ADVANCED
COUNTRIES TO REGULATE EXPORT CREDIT TERMS AND SET
MINIMUM INTEREST RATES IS LIKELY TO BE CONCLUDED IN THE
NEAR FUTURE, JAPANESE GOVERNMENT SOURCES DISCLOSED TUESDAY.
OFFICIALS OF THE U.S. DEPARTMENT OF THE TREASURY HAVE
RECENTLY BEEN IN JAPAN FOR TALKS ON THE AGREEMENT, AND
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THE JAPANESE GOVERNMENT HAS INDICATED ITS BASIC CONCUR-

RENCE IN THE PROPOSED PROVISIONS OF THE NEW PACT."

3. "MOF SAID ADVANCED NATIONS WILL REACH AN AGREEMENT TO REGULATE EXPORT CREDIT TERMS WITHIN FEB SINCE WEST GERMANY AND FRANCE HAVE SHOWN ATTITUDES TO COMPROMISE DIFFERENCES. MOF AND FOREIGN AFFAIRS MINISTRY SAID FURTHER NEGOTIATIONS WILL BE NECESSARY TO REGULATE LOAN PERIODS AND SHORT-TERM (ABOUT TWO-YEAR) DEFERRED PAYMENTS. MITI SAID IT WILL ACCEPT PROVISIONS IF THOSE PROVISIONS ARE BASED ON THE CURRENT PRACTICES AND ONLY AIM TO FIX THEM."

4. PM NIHON KEIZAI SHIMBUN REPORTS FROM BRUSSELS
"U.S. AND FRANCE REACHED AN AGREEMENT SECRETLY TO REGULATE EXPORT CREDIT TERMS."
HODGSON

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